

2005 White House Conference on Aging

Name of Event: The Future of Aging

Date of Event: April 15, 2005

Location of Event: Wurzweiler School of Social Work, New York, NY

No. of Persons attending: 116

Sponsoring Organizations: Wurzweiler School of Social Work, Yeshiva University; Washington Heights & Inwood Council on Aging, Inc.; Ferkauf Graduate School of Psychology, Yeshiva University; Brookdale Ctr. on Aging of Hunter College; Manhattan Borough-wide Inter-Agency Council on Aging; NYC Dept. for the Aging, Ravazzin Center on Aging at Fordham University.

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Priority Issue #1 Planning Along the Lifespan Social Security programs

Issue: Financial stability in retirement and uncertainty surrounding the fiscal viability of Social Security and future needs for long term care. The Older Americans Act declares that older Americans are entitled to “an adequate income in retirement in accordance with the American standard of living” and Social Security benefits have contributed directly to reducing poverty rates among older Americans. However, an “adequate income” is increasingly difficult to attain for many older persons.

Barriers:

- The existence of multiple contradictory views and beliefs about Social Security.
- The majority of older Americans are adverse to any privatization of Social Security.
- Social Security benefits are an important part of the average retiree's income but are not intended nor are sufficient to cover the costs of potential long term care needs in either the community or nursing facility.

Proposed Solutions:

- Maintain Social Security as a wage-based government administered insurance system;
- Develop alternative solutions for securing Social Security's fiscal solvency such as raising the ceiling for SS taxes above 90K, reducing SS benefits for the wealthy, and/or gradually raising the age of receiving full SS benefits to 70 years.
- Require long term care health insurance be made available at affordable rates to all.
- Subsidize costs of long term care health insurance for those unable to afford it.

Priority Issue # 2 Planning Along the Lifespan & Long Term Living Long

Term Care Issue: Only a small percentage of older persons require long term care but the cost of it, when needed, can be exorbitant and easily pauperizes the older person and the family.

Barriers:

- Lack of affordable long term care insurance.
- Insufficient long term care community based resources.
- Lack of community based mental health care accessible to older persons.